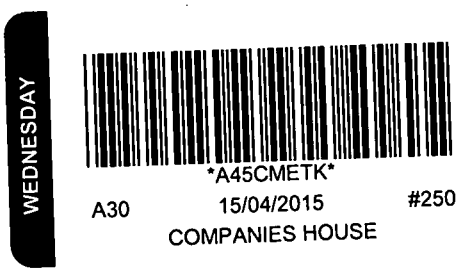
Registered number
07119621

Glin Glon Limited

Abbreviated Financial Statements

8 January 2015



Glin Glon Limited
Registered number: 07119621
Abbreviated Balance Sheet
as at 8 January 2015

	Notes		2015		2014
			£		£
Fixed assets					
Tangible assets	2		511,528		539,669
Current assets					
Stocks		24,700		27,014	
Debtors		220,661		191,553	
Cash at bank and in hand		289,346		242,247	
		534,707		460,814	
Creditors: amounts falling due within one year		(616,847)		(843,828)	
Net current assets			(82,140)		(383,014)
Net assets			429,388		156,655
Capital and reserves					
Called up share capital	3		7,000		7,000
Share premium			478,000		478,000
Profit and loss account			(55,612)		(328,345)
Shareholders' funds			429,388		156,655

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Dimitrios Damianidis
Dimitrios Damianidis (Apr 6, 2015)

Mr D Damianidis
Director
Approved by the board on 06\04\2015

Glin Glon Limited
Notes to the Abbreviated Accounts
for the year ended 8 January 2015

1 Accounting policies

Basis of preparation
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and equipment	10% reducing balance basis

Stocks
Stock is valued at the lower of cost and net realisable value.

2 Tangible fixed assets

	£
Cost	
At 9 January 2014	729,643
Additions	28,696
At 8 January 2015	758,339
Depreciation	
At 9 January 2014	189,974
Charge for the year	56,837
At 8 January 2015	246,811
Net book value	
At 8 January 2015	511,528
At 8 January 2014	539,669

3 Share capital

	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	7,000	7,000	7,000

4 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Mr D Damianidis (Director loan account)	291,202	(144,024)	-	147,178
Mr D Kotsas (Director loan account)	291,203	(144,025)	-	147,178
	582,405	(288,049)	-	294,356